

72-11-111 Sale of bonds.

The committee, with the approval of the director of the Division of Finance, may fix the terms and conditions for the sale or other disposition of any authorized issuance of bonds under this chapter and may sell any of the bonds at less than the par or face value, but no bond may be sold at a price below the par or face value of the bond which would result in a sale price yielding to the purchaser an average of more than 9% per annum, payable semiannually according to standard tables of bond values.

Renumbered and Amended by Chapter 270, 1998 General Session